

GOVERNMENT OF TELANGANA

ABSTRACT

Cooperation – Under section 2 (u) of the NABARD Act, 1981 declaring the Telangana State Cooperative Apex Bank Ltd., as the State Cooperative Bank for the state of Telangana – Notification - Orders – Issued.

AGRICULTURE & COOPERATION (COOP.II) DEPARTMENT

G.O.MS.No. 40

Dated: 21.05.2015

Read the following:-

1. Certificate of Registration by the DR/DLCO, Golconda Division, Hyderabad Lr.Rc.No.394/15-Cr, dated 26.03.2015.
2. RBI Lr. No.: RPCD[H]/CO-OP/1231/05.06.04/2014-15 dated 1st April, 2015.
3. TSCAB Lr. Bkg/BRCC dated 08.04.2015 addressed to the CC & RCS, Govt. of Telangana State, Hyderabad.
4. From the Commissioner for Cooperation & Registrar of Cooperative Societies, Telangana, Hyderabad Lr.Rc.No.2130/2015-CR.1, dt.15.04.2015.

ORDER:

Whereas, after formation of new State of Telangana with 10 Revenue Districts and the residual State of Andhra Pradesh with 13 revenue districts as per A.P. State Reorganization Act, 2014, the Board of Management of the Andhra Pradesh State Cooperative Bank has resolved that there is a need for two State Cooperative banks, viz., a new Telangana State Cooperative Apex Bank Ltd., covering 10 revenue districts of Telangana and the residual the Andhra Pradesh State Cooperative Bank Ltd., covering 13 revenue districts of the residual State of Andhra Pradesh with effect from 02.04.2015.

2. And whereas, in the reference 1st read above, the Deputy Registrar / Divisional Cooperative Officer, Golconda, Hyderabad, registered the Telangana State Cooperative Apex Bank Ltd., Hyderabad with Registration No.: TAB 321 dated 26.03.2015.

3. And whereas, in the letter 2nd read above, the Reserve Bank of India permitted the Telangana State Cooperative Apex Bank Ltd., Hyderabad to do business of banking, however, advised that by virtue of Section 22 (2) of the Banking Regulation Act, 1949, any cooperative bank which comes into existence as a result of the division of any other cooperative society carrying on business as cooperative bank, shall before the expiry of 3 months from its so coming into existence apply in writing to Reserve Bank of India for the license and advised that a notification under Section 2 (u) of the NABARD Act, 1981 declaring the Telangana State Cooperative Apex Bank Ltd., Hyderabad, as a 'State Cooperative Bank' for the State of Telangana is necessary and only after Telangana State Cooperative Apex Bank Ltd., Hyderabad becomes a State Cooperative Bank within the meaning of Section 5 (cci) of the Banking Regulation Act, 1949 as amended by Section 56 (c) of the said Act becomes eligible for license from Reserve Bank of India under section 22 read with section 56 (o) of the Banking Regulation Act.

4. And whereas, in the letter 3rd read above, the Telangana State Coop. Apex Bank Ltd., Hyderabad has requested the Commissioner for Cooperation and Registrar of Cooperative Societies, Government of Telangana State, Hyderabad for issue of notification of newly formed Telangana State Cooperative Apex Bank Ltd., Hyderabad as the only 'State Cooperative Bank'

in the State of Telangana catering to the financial and other related needs of the Cooperative Societies in the State for obtaining license from RBI.

5. And whereas, in the reference 4th read above, the Commissioner for Cooperation and Registrar of Cooperative Societies, Government of Telangana State, Hyderabad, has sent proposals to State Government for issue of notification of newly formed Telangana State Cooperative Apex Bank Ltd., Hyderabad as the 'State Cooperative Bank' in the State of Telangana so as to enable Telangana State Cooperative Apex Bank Ltd., Hyderabad to obtain license from RBI.

6. Accordingly, the following Notification shall be published in the Extraordinary issue of Telangana Gazette, dated.

NOTIFICATION

7. In exercise of the powers conferred under Section 2 (u) of the NABARD Act, 1981, the Government of Telangana has declared the Telangana State Cooperative Apex Bank Ltd., Hyderabad as 'State Cooperative Bank' as the principal cooperative society in the State of Telangana, the primary object of which is financing of other Cooperative Societies in the State of Telangana.

[BY ORDER AND IN THE NAME OF THE GOVERNOR OF TELANGANA]

**C. PARTHA SARATHI,
APC & SECRETARY TO GOVERNMENT**

To

The Commissioner of Printing,
Stationery and Stores Purchase,
Chanchalguda, Hyderabad.
(with a request to publish in Telangana Gazette).

The Regional Director,
Reserve Bank of India, Hyderabad.

The Secretary to Governor,
Raj Bhavan, Hyderabad.

The Commissioner for Cooperation and
Registrar of Cooperative Societies,
Government of Telangana, Hyderabad.

The Managing Director,
Telangana State Cooperative Apex Bank Ltd., Hyderabad.

The Chief General Manager, NABARD, RO, Hyderabad.

The Chairman, NABARD, Plot No. C-24, Block G,
Bandra -Kurla Complex, Mumbai -400051.

The Commissioner of Publicity Cell, Hyderabad
(with a request to wide publicity in the State
through Press media & Electronic Media).

Copy to:

The P.S. to Addl. Secy. to CM.

The PS to Chief Secretary,
Government of Telangana, Hyderabad.

The PS to Secretary to Agriculture & Cooperation Department,
Telangana Secretariat, Hyderabad.

The Finance (DCM) Dept.

The Law (A) Dept.

Sf/sc.

// FORWARDED : BY ORDER //

SECTION OFFICER